

ORDINANCE NO. 2023-20

AN ORDINANCE OF THE CITY OF TOMBALL, TEXAS APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR AUTHORIZED IMPROVEMENTS FOR THE WINFREY ESTATES PUBLIC IMPROVEMENT DISTRICT (THE "DISTRICT"); MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN THE DISTRICT; LEVYING ASSESSMENTS AGAINST CERTAIN PROPERTY WITHIN THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENT IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Tomball, Texas (the "City") received a petition meeting the requirements of Sec. 372.005 of the Public Improvement District Assessment Act (the "Act") requesting the creation of a public improvement district over a portion of the area within the corporate limits of the City to be known as the Winfrey Estates Public Improvement District (the "District"); and

WHEREAS, on January 3, 2022, the City Council accepted the Petition and called a public hearing for February 7, 2022 on the creation of the District and the advisability of the improvements; and

WHEREAS, notice of the hearing was published in a newspaper of general circulation in the City in which the District is to be located on January 12, 2022; and,

WHEREAS, notice to the owners of property within the proposed District was sent by first-class mail to the owners of 100% of the property subject to assessment under the proposed District containing the information required by the Act such that such owners had actual knowledge of the public hearing to be held on February 7, 2022; and

WHEREAS, on February 7, 2022 the City Council continued such public hearing on the creation of the District and heard any comments or objection thereto;

WHEREAS, the City Council approved the creation of the PID by Resolution approved on April 18, 2022 (the " Creation Resolution") and recorded the Creation Resolution as authorized by the Act; and

WHEREAS, the District is being developed in a single phase and assessments are anticipated to be levied on all property within the PID; and

WHEREAS, pursuant to Sections 372.013, 372.014, and 372.016 of the Act, the City Council has directed the preparation of a Preliminary Service and Assessment Plan for Authorized Improvements within the District (the "Service and Assessment Plan") and an

assessment roll for of the District (the "Assessment Roll") that states the assessment against each parcel of land within the District (the "Assessments"); and

WHEREAS, the City called a public hearing regarding the proposed levy of Assessments pursuant to the Service and Assessment Plan and the proposed Assessment Roll on property within the District, pursuant to Section 372.016 of the Act; and

WHEREAS, the City, pursuant to Section 372.016(b) of the Act, published notice in a newspaper of general circulation within the City to consider the proposed Service and Assessment Plan for the District and the levy of the Assessments, as defined in the Service and Assessment Plan, on property in the District; and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the Act caused the mailing of notice of the public hearing to consider the proposed Service and Assessment Plan and the Assessment Roll attached to the Service and Assessment Plan and the levy of Assessments on property in the District to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, the City Council convened the public hearing at 6:00 p.m. on the 3rd day of July, 2023, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Service and Assessment Plan, the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the costs of the Authorized Improvements, the purposes of the Assessments, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the developer of property within the District as described in the Service and Assessment Plan for the District has substantially completed the Authorized Improvements within the District; and

WHEREAS, the City wishes to levy assessments on the property within the District for the Authorized Improvements as set forth in the Service and Assessment Plan; and

WHEREAS, the City Council finds and determines that the Service and Assessment Plan and Assessment Roll attached thereto should be approved and that the Assessments should be levied on property within the District as provided in this Ordinance and the Service and Assessment Plan and Assessment Roll; and

WHEREAS, the City Council further finds that there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the costs of the Authorized Improvements, the Assessment Roll or the levy of Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the District, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the Act.

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NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TOMBALL, TEXAS, THAT:

Section 1. Findings. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.

Section 2. Terms. Terms not otherwise defined herein are defined in the Service and Assessment Plan attached hereto as Exhibit A.

Section 3. Findings. The findings and determinations set forth in the preambles are hereby incorporated by reference for all purposes. The City Council hereby finds, determines and orders, as follows:

- a. The apportionment of the costs of the Authorized Improvements, and the Annual Collection Costs pursuant to the Service and Assessment Plan is fair and reasonable, reflects an accurate presentation of the special benefit each property will receive from the Authorized Improvements identified in the Service and Assessment Plan, and is hereby approved;
- b. The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Authorized Improvements;
- c. The Service and Assessment Plan apportions the costs of the Authorized Improvements to be assessed against each Assessed Property in the District and such apportionment is made on the basis of special benefits accruing to each Assessed Property because of the Authorized Improvements.
- d. All of the real property in the District which is being assessed in the amounts shown in the Service and Assessment Plan and Assessment Roll will be benefited by the Authorized Improvements proposed to be provided through the District in the Service and Assessment Plan, and each parcel of real property in the District will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;
- e. The method of apportionment of the costs of the Authorized Improvements and Annual Collection Costs set forth in the Service and Assessment Plan results in imposing equal shares of the costs of the Authorized Improvements and Annual Collection Costs on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the costs;
- f. The Service and Assessment Plan should be approved as the service plan and assessment plan for the District, as described in Sections 372.013 and 372.014 of the Act;
- g. The Assessment Roll in the form attached to the Service and Assessment Plan should be approved as the assessment roll for the District;

- h. The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the improvements needed and required for the area within the District; and
- i. A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon.

Section 4. Assessment Plan. The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the Act as a service plan and an assessment plan for the Authorized Improvements within the District.

Section 5. Assessment Roll. The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the Act as the assessment roll for the Authorized Improvements within the District.

Section 6. Levy and Payment of Assessments for Costs of Authorized Improvements.

- a. The City Council hereby levies Assessments on each Assessed Property located within the District, as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown on the Assessment Roll, as special assessments on the properties within the District as set forth in the Service and Assessment Plan and the Assessment Roll.
- b. The levy of the Assessments shall be effective on the date of execution of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan.
- c. The collection of the Assessments shall be as described in the Service and Assessment Plan.
- d. Each Assessment may be pre-paid or paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.
- e. Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.
- f. Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

- g. The Annual Collection Costs for Assessed Properties shall be calculated pursuant to the terms of the Service and Assessment Plan.

Section 7. Method of Assessment. The method of apportioning the costs of the Authorized Improvements is as set forth in the Service and Assessment Plan.

Section 8. Penalties and Interest on Delinquent Assessments. Delinquent Assessments shall be subject to the penalties, interest, procedures and foreclosure sales set forth in the Service and Assessment Plan. The Assessments shall have lien priority as specified in the Act and the Service and Assessment Plan.

Section 9. Prepayments of Assessments. As provided in Section 372.018(f) of the Act and in the Service and Assessment Plan, the owner (the "Owner") of any Assessed Property may prepay the Assessments levied by this Ordinance as set forth in the Service and Assessment Plan.

Section 10. Lien Priority. As provided in the Act, the City Council and owners of the Assessed Property intend for the obligations, covenants and burdens on the owners of Assessed Property, including without limitation such owner's obligations related to payment of the Assessments and the Annual Installments, to constitute a covenant running with the land. The Assessments and the Annual Installments levied hereby shall be binding upon the Assessed Property, and the owners of Assessed Properties, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Act.

Section 11. Administrator and Collector of Assessments.

- a. Administrator. The City shall administer the Service and Assessment Plan and the Assessments levied by this Ordinance. The City has appointed a third-party administrator (the "Administrator") to administer the Service and Assessment Plan and the Assessments. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such services shall constitute an Annual Collection Cost.
- b. Collector. The City may collect the assessments or may, by future action, appoint a third-party collector of the Assessments. The City is hereby authorized to enter into an agreement with a third-party for the collection of the Assessments. The City may also contract with any other qualified collection agent selected by the City or may collect the Assessments on its own behalf. The costs of such collection contracts shall constitute an Annual Collection Cost.

Section 12. Applicability of Tax Code. To the extent not inconsistent with this Ordinance and the Act or other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of Assessments by the City.

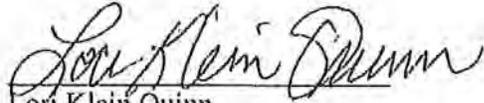
Section 13. Severability. If any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 14. Effective Date. This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage thereof.

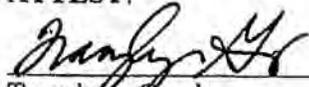
PASSED AND APPROVED on second reading this 17th day of July, 2023.

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RP-2023-269613


Lori Klein Quinn
Mayor, City of Tomball

ATTEST:


Tracylynn Garcia
City Secretary, City of Tomball

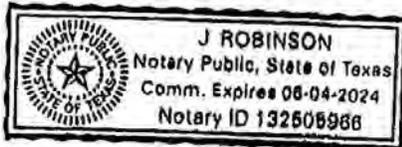
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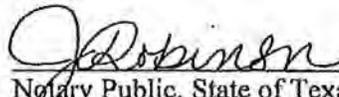
/s/ Loren B. Smith
City Attorney, City of Tomball

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

Before me, the undersigned authority, on this day personally appeared Lori Klein Quinn Chairman of the Mayor of the City of Tomball, known to me to be such persons who signed the above and acknowledged to me that such persons executed the above and foregoing Ordinance in my presence for the purposes stated therein.

Given under my hand and seal of office this July 18, 2023.




Notary Public, State of Texas

[NOTARY STAMP]

RP-2023-269613

EXHIBIT A

SERVICE AND ASSESSMENT PLAN
AND ASSESSMENT ROLL

RP-2023-269613

Winfrey Estates Public Improvement District

SERVICE AND ASSESSMENT PLAN

JULY 17, 2023

RP-2023-269613



AUSTIN, TX | NORTH RICHLAND HILLS, TX | HOUSTON, TX

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INTRODUCTION

Capitalized terms used in this Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section" an "Exhibit," or an "Appendix" shall be a reference to a Section of this Service and Assessment Plan or an Exhibit or Appendix attached to and made a part of this Service and Assessment Plan for all purposes.

On April 18, 2022, the City passed and approved Resolution No. 2022-10 authorizing the establishment of the District in accordance with the PID Act, as amended, which authorization was effective upon approval in accordance with the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 34.4945 acres located within the City, as described by the legal description on **Exhibit I** and depicted on **Exhibit A**.

The PID Act requires a service plan must (i) cover a period of at least five years; (ii) define the annual indebtedness and projected cost of the Authorized Improvements; and (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the notice form is attached as **Appendix B**.

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against the Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City Council. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by such Authorized Improvements. The Assessment Roll is included as **Exhibit F-1**.

SECTION I; DEFINITIONS

"Actual Costs" mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner[s], (either directly or through affiliates), including : (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) the costs for external professional services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, owing to contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Authorized Improvements; (5) all related permitting and public approval expenses, and architectural, engineering, consulting, and other governmental fees and charges and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Owner[s].

"Additional Interest" means the amount collected by the application of the Additional Interest Rate.

"Additional Interest Rate" means the 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act. The Additional Interest Rate is not charged on Assessments securing the Reimbursement Obligation.

"Administrator" means the City or independent firm designated by the City who shall have the responsibilities provided in this Service and Assessment Plan, any Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

"Annual Collection Costs" mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) third-party administrative costs relating to paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this Service and Assessment Plan, the PID Act, and any Indenture, with respect to the PID Bonds, including the City's continuing disclosure requirements; and (9) the paying agent/registrant and Trustee in connection with PID Bonds, including their

respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

"Annual Installment" means the annual installment payment on an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest related to the PID Bonds, if applicable.

"Annual Service Plan Update" means an update to this Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

"Assessed Property" means any Parcel within the District against which an Assessment is levied.

"Assessment" means an assessment levied against Assessed Property, and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Assessed Property or reduction according to the provisions herein and in the PID Act.

"Assessment Ordinance" means an ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on the Assessed Property, as shown on any Assessment Roll.

"Assessment Plan" means the methodology employed to assess the Actual Costs of the Authorized Improvements against the Assessed Property based on the special benefits conferred on such property by the Authorized Improvements, more specifically set forth and described in Section V.

"Assessment Roll" means any assessment roll for the Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in any Annual Service Plan Updates.

"Authorized Improvements" means improvements authorized by Section 372.003 of the PID Act, and described in Section III.

"Bond Issuance Costs" means the costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

"City" means the City of Tomball, Texas.

"City Council" means the governing body of the City.

"County" means Harris County, Texas.

"Delinquent Collection Costs" mean costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Service and Assessment Plan including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"District" means the Winfrey Estates Public Improvement District containing approximately 34.4945 acres located within the City as shown on **Exhibit A** and more specifically described on **Exhibit I**.

"District Formation Expenses" means costs related to the formation of the District and the levy of Assessments including attorney fees, financial consultant fees, and other fees.

"Engineer's Report" means the report provided by a licensed professional engineer that describes the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A**.

"Estimated Buildout Value" means the estimated value of an Assessed Property with fully constructed buildings, as provided by the Owner and confirmed by the City Council, by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit E**.

"Indenture" means an Indenture of Trust entered into between the City and the Trustee in connection with the issuance of each series of PID Bonds, as amended from time to time, setting forth the terms and conditions related to a series PID Bonds.

"Initial Parcel" means all of the Assessed Property within the District against which the entire Assessment is initially levied, as shown on the Assessment Roll.

"Lot" means (1) for any portion of the District for which a final subdivision plat has been recorded in the Plat or Official Public Records of the County, a tract of land described by "lot" in such subdivision plat; and (2) for any portion of the District for which a subdivision plat has not been recorded in the Plat or Official Public Records of the County, a tract of land anticipated to be described as a "lot" in a final recorded subdivision plat as shown on a concept plan or a preliminary plat. A "Lot" shall not include real property owned by a government entity, even if such property is designated as a separate described tract or lot on a recorded Subdivision Plat.

"Lot Type" means a classification of final building Lots with similar characteristics (e.g. lot size, home product, Estimated Buildout Value, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single-family residential Lots, the Lot Type shall be

further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as provided by the Owner, and confirmed by the City Council.

"Lot Type 1" means a Lot within the District marketed to homebuilders as a residential townhome Lot with an Estimated Buildout Value of \$475,000 as of the date of adoption of this Service and Assessment Plan. The buyer disclosure for Lot Type 1 is included in **Appendix B**.

"Maximum Assessment" means, for each Lot Type, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown on **Exhibit E**.

"Non-Assessed Property" means Parcels within the boundaries of the District that are not assessed.

"Non-Benefited Property" means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements as determined by the City Council and are not assessed.

"Notice of Assessment Termination" means a document that shall be recorded in the Official Public Records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit H**.

"Owner" means CHTA Development Inc, a Texas corporation, and any successors or assigns thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end users.

"Parcel" or "Parcels" means a specific property within the District identified by either a tax parcel identification number assigned by the Harris County Appraisal District for real property tax purposes, by legal description, or by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the City.

"PID Act" means Chapter 372, Texas Local Government Code, as amended.

"PID Bonds" means any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

"Prepayment" means the payment of all or a portion of an Assessment before the due date of the final Annual Installment thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

"Prepayment Costs" means interest, including additional interest and annual collection costs, to the date of Prepayment.

"Private Improvements" means improvements required to be constructed by the Owner that are not Public Improvements, as shown on Exhibit B and depicted on Exhibit G-2.

"Public Improvements" means those Authorized Improvements, including District Formation Expenses, specifically described in Section III.A and depicted on Exhibit G-1.

"Reimbursement Agreement" means that certain "Winfrey Estates Public Improvement District Reimbursement Agreement" effective October 17, 2022 entered into by and between the City and Owner, whereby all or a portion of the Actual Costs not paid to the Owner from the proceeds of PID Bonds will be paid to the Owner from Assessments to reimburse the Owner for Actual Costs paid by the Owner, plus interest, that are eligible to be paid with Assessments.

"Reimbursement Obligation" means the amount to be paid to the Developer pursuant to a Reimbursement Agreement.

"Service and Assessment Plan" means this Winfrey Estates Public Improvement District Service and Assessment Plan as updated, amended, or supplemented from time to time.

"Service Plan" means the plan described in Section IV which covers a period of at least five years and defines the annual indebtedness and projected costs of the Authorized Improvements.

"Trustee" means the trustee or successor trustee under an Indenture.

SECTION II: THE DISTRICT

The District includes approximately 34.4945 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on Exhibit I and depicted on Exhibit A. Development of the District is anticipated to include approximately 113 Lots developed with single family homes.

SECTION III: AUTHORIZED IMPROVEMENTS

Based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City has determined that the Authorized Improvements confer a special benefit on the Assessed Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City or by a third party pursuant to a qualified management contract. The budget for the Authorized Improvements is shown on Exhibit B.

A. Public Improvements

▪ *Paving*

Improvements include subgrade stabilization (including excavation and drainage), concrete and reinforcing steel for roadways, handicapped ramps, and streetlights. Intersections, signage, lighting, and re-vegetation of all disturbed areas within the right of way are included. These paving improvements will provide street access to each Lot within the District.

▪ *Water*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide water service to each Lot within the District.

▪ *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide wastewater service to each Lot within the District.

▪ *Storm Sewer*

Improvements including earthen channels, swales, curb and drop inlets, RCP piping and

boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, and erosion control necessary to provide storm drainage for each Lot within the District.

- *Earthwork*

Costs related to removal of trees, stumps, logs, vegetation, fences, rubbish, debris, organic matter and other objectionable material, and disposal of material at an off-site location.

- *Gas Line*

Costs related to basin and spoils excavation, construction of swales, cut abandoned oil well and plug and turf establishment.

- *Soft Costs*

Costs related to designing, constructing, and installing the Public Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, District Formation Expenses, and contingency.

B. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Delinquency and Prepayment Fund*

Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds (including a fee for underwriter's counsel).

- *Cost of Issuance*

Includes costs of issuing a particular series of PID Bonds, including but not limited to issuer fees, attorney's fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City's costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

C. First Year Annual Collection Costs

- *Deposit to Administrative Fund*

Equals the amount necessary to fund the first year's Annual Collection Costs for a particular series of PID Bonds.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan is also required to include a copy of the buyer disclosure notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the Service Plan for the District. Per the PID Act and Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosure for the District. The buyer disclosures are attached hereto as **Appendix B**.

Exhibit D summarizes the sources and uses of funds required to construct the Public Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated at the time the PID Bonds are Issued/in an Annual Service Plan Update to show the amount required to fund the required reserves and to Issue the PID Bonds.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City Council, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City Council that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the City Council may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Service and Assessment Plan describes the special benefit received by each Parcel within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit equals or exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and

governmental powers and is conclusive and binding on the Owner and all future owners of the Assessed Property.

A. Assessment Methodology

Acting in its legislative capacity and based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City Council has determined that the costs of the Authorized Improvements shall be allocated entirely to the Initial Parcel. Upon subdivision of an Assessed Property, the Actual Costs of the Authorized Improvements shall be reallocated based on Estimated Buildout Value as further described in **Section VI**.

B. Assessments

Assessments will be levied on the Assessed Property according to the Assessment Roll, attached hereto as **Exhibit F-1**. The projected Annual Installments are shown on **Exhibit F-2**, and are subject to revisions made during any Annual Service Plan Update. Upon division or subdivision of the Initial Parcel, the Assessments will be reallocated pursuant to **Section VI**.

The Maximum Assessment for each Lot Type is shown on **Exhibit E**. In no case will the Assessment for Lots classified as Lot Type 1 exceed the corresponding Maximum Assessment for the Lot classification.

C. Findings of Special Benefit

Acting in its legislative capacity and based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by City, the City Council has found and determined the following:

- The cost of the Authorized Improvements equals \$7,637,980 as shown on **Exhibit B**; and
- The Assessed Property receives special benefit from the Authorized Improvements equal to or greater than the Actual Cost of the Authorized Improvements; and
- The Initial Parcel shall be allocated 100% of the Assessments levied for the Authorized Improvements which equal \$6,261,000, as shown on the Assessment Roll attached hereto as **Exhibit F-1**; and
- The special benefit (\$7,637,980) received by the Initial Parcel from the Authorized Improvements, is equal to or greater than the amount of the Assessment (\$6,261,000) levied on the Initial Parcel for the Authorized Improvements; and
- At the time the City Council approved this Service and Assessment Plan, the Owner owned 100% of the Initial Parcel. The Owner acknowledged that the Authorized

Improvements confer a special benefit on the Initial Parcel and consented to the imposition of the Assessment to pay for the Actual Costs associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance, (2) the Service and Assessment Plan and the applicable Assessment Ordinance; and (3) the levying of the Assessment on the Initial Parcel.

D. Annual Collection Costs

The Annual Collection Costs shall be paid annually by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. The Annual Collection Costs shall be collected as part of and in the same manner as the Annual Installments in the amounts shown on the Assessment Roll, which may be revised in Annual Service Plan Updates based on Actual Costs incurred.

E. Additional Interest

The interest rate on the Assessments securing each respective series of PID Bonds may exceed the interest rate on each respective series of PID Bonds by the Additional Interest Rate. To the extent required by any Indenture, upon the issuance of PID Bonds, Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

The interest on the Assessment securing the Reimbursement Obligation shall be set at a rate of 5.84% pursuant to the PID Act. The PID Act requires the rate set on unpaid amounts due under a Reimbursement Agreement may not exceed five percent above the highest average index rate for tax-exempt bonds for a period of not more than five years and may not exceed two percent above the same index rate for the following two-year period. The index rate utilized to set the rate on the Reimbursement Obligation is the S&P Municipal Bond High Yield Index, which rate is 5.83% as of July 7, 2023. The rate set by this Service and Assessment Plan of 5.84% for the seven-year period is less than 2% above the S&P Municipal Bond High Yield Index. The Annual Installment pursuant to the Reimbursement Agreement will not include Additional Interest unless and until PID Bonds secured by the Assessment are issued.

SECTION VI: TERMS OF THE ASSESSMENTS

Any reallocation of Assessments as described in Section VI shall be considered an administrative action of the City and will not be subject to the notice or public hearing requirements under the PID Act.

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A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any Assessed Property (without the recording of a subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for the newly divided Assessed Property
- B = the Assessment for the Assessed Property prior to division
- C = the Estimated Buildout Value of the newly divided Assessed Property
- D = the sum of the Estimated Buildout Value for all for the newly divided Assessed Properties

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property, as provided by the Owner, relying on information from homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. The Estimated Buildout Value for Lot Type 1 is shown on Exhibit E and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive and binding.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the Annual Service Plan Update immediately following such reallocation.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

- A = the Assessment for the newly subdivided Lot

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B = the Assessment for the Parcel prior to subdivision

C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type

D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefitted Property

E = the number of newly subdivided Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council in an Annual Service Plan Update, based on Estimated Buildout Value Information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot. The Estimated Buildout Value for Lot Type 1 is shown on Exhibit E and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive and binding.

The sum of the Assessments for all newly subdivided Parcels shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the Annual Service Plan Update immediately following such reallocation.

3. *Upon Consolidation*

If two or more Lots or Parcels are consolidated into a single Parcel or Lot, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update immediately following such consolidation.

The Assessment for any resulting Lot will not exceed the Maximum Assessment, shown on Exhibit E for the applicable Lot Type, and compliance may require a mandatory Prepayment of Assessments pursuant to Section VI.B.

B. Mandatory Prepayment of Assessments

If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessment, the Owner transferring the Assessed Property shall pay to the City the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the transfer. If the Owner of the Assessed Property causes the Assessed Property to become Non-Benefitted

Property, the Owner causing the change in status shall pay to the City the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the change in status.

C. True-up of Assessments if Maximum Assessment Exceeded

Prior to the approval of a final subdivision plat, the Administrator shall certify that the final plat will not cause the Assessment for any Lot Type to exceed the Maximum Assessment. If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the applicable Maximum Assessment for such Lot Type, the Owner must partially prepay the Assessment for each Assessed Property that exceeds the applicable Maximum Assessment for such Lot Type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the Owner to pay such Assessments.

D. Reduction of Assessments

If, as a result of cost savings or a PID Project not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, (i) in the event PID Bonds are not issued, the Assessments and the Reimbursement Obligation shall be reduced on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equal the reduced Actual Costs, or (ii) in the event that PID Bonds have been issued, the City shall direct the Trustee to apply amounts on deposit in the applicable account of the project fund, relating to the applicable series of PID Bonds, that are not expected to be used to pay Actual Costs of Authorized Improvements to be used to redeem outstanding PID Bonds, in accordance with the applicable Indenture.

The City Council may reduce the Assessments and the Annual Installments for Assessed Property (1) in an amount that represents the Actual Costs of the Authorized Improvements provided for each property; (2) by an equal percentage per Lot; or (3) in any other manner determined by the City Council to be the most fair and practical means of reducing the Assessments for Assessed Property, such that the sum of the resulting reduced Assessments equals the amount required to repay the PID Bonds and Reimbursement Obligation, including interest on the PID Bonds and Reimbursement Obligation, Additional Interest, and the Annual Collection Costs portion of the Assessment, as reduced pursuant to this Section.

The Administrator shall update (and submit to the City Council for review and approval as part of the next Annual Service Plan Update) the Assessment Roll and corresponding Annual Installments to reflect the reduced Assessments.

E. Prepayment of Assessments

The Owner of the Assessed Property may pay, at any time, all or any portion of an Assessment in accordance with the PID Act, including all Prepayment Costs. Interest costs from the date of Prepayment to the date of redemption of the applicable PID Bonds, if any, may be paid from a fund established under the applicable Indenture for such purpose. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If the principal portion of an Assessment is paid in full, with interest accrued to the date of Prepayment: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the Owner with a recordable "Notice of PID Assessment Termination," a form of which is attached hereto as **Exhibit H**.

If an Assessment is paid in part, with interest: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

For purposes of the payment of Annual Installments, the Reimbursement Obligation is and will remain subordinated to (i) the PID Bonds and (ii) any additional PID Bonds secured by a parity lien on the Assessments issued to refinance all or a portion of the Reimbursement Obligation. Prepayments shall be allocated pro rata to any outstanding PID Bonds and any outstanding Reimbursement Obligation.

F. Payment of Assessment in Annual Installments

Exhibit F-2 shows the projected Annual Installments. Assessments that are not paid in full shall be due and payable in Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax identification numbers, the Annual Installment shall be allocated pro rata based on the acreage of the property as shown by Harris County Appraisal District for each tax identification number.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated pro rata among Assessed

Property for which Assessments remain unpaid based on the amount of the outstanding Assessment on each Assessed Property. Annual Installments shall be collected in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

Foreclosure sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay the non-delinquent Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with the PID Act and the applicable Indenture. In the event of a refunding, the Administrator shall recalculate the Annual Installments so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments shall be due when billed and shall be delinquent if not paid prior to February 1, 2024.

Failure of an Owner to receive an invoice for an Annual Installment on the property tax bill shall not relieve the Owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs. The City may provide for other means of collecting the Annual Installments to the extent permitted by the PID Act.

G. Prepayment as a result of Eminent Domain Proceeding or Taking

If any portion of any Parcel of Assessed Property is taken from an Owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "Taking"), the portion of the Assessed Property that was taken or transferred (the "Taken Property") shall be reclassified as Non-Benefited Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property), (the "Remaining Property") following the reclassification of the Taken Property as Non-Benefited

Property. The Owner of the Remaining Property will remain liable to pay the Assessment that remains due on the Remaining Property in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or in the PID Act.

Following the Initiation of the Taking, the Administrator will be required to determine the portion of the Assessment that was levied against the Assessed Property that would have been allocated to the Taken Property prior to its reclassification as Non-Benefitted Property in a manner that results in imposing equal shares of the Actual Costs of the applicable Authorized Improvements on property similarly benefitted.

The Owner shall make a Prepayment of the Assessment in an amount equal to the amount determined by the Administrator in the preceding paragraph prior to the transfer of ownership of the Taken Property.

By way of illustration, if an Owner owns 100 acres of Assessed Property subject to a \$100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefitted Property and the remaining 90 acres of Remaining Property shall be subject to the \$100 Assessment, and the Owner shall owe \$10 as a Prepayment for the Taken Property.

Notwithstanding the previous paragraphs in this subsection if the Administrator determines that the Taking prevents the Remaining Property from being developed as shown on the final plat, the Owner shall be required to prepay the total amount of the Assessment levied against the Remaining Property within sixty (60) days of such determination.

SECTION VII: ASSESSMENT ROLL

The Assessment Roll is attached as Exhibit F-1. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Assessment Roll and Annual Installments for each Parcel as part of each Annual Service Plan Update. The Initial Parcel shown on the Assessment Roll will receive the bills for the 2023 Annual Installments which will be delinquent if not paid by January 31, 2024.

SECTION VIII: ADDITIONAL PROVISIONS

A. Administrative Review

If the owner of a Parcel claims that error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Updates, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council's approval of the calculation. Otherwise, the owner shall be deemed to have unconditionally approved and

accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

B. Amendments

Amendments to this Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this Service and Assessment Plan. Interpretations of this Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners or developers of the Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after holding a public meeting at which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners of Assessed Property and developers and their successors and assigns.

D. Form of Buyer Disclosure; Filing in Real Property Records

Per Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B**.

Within seven days of approval by the City Council, the City Secretary shall file and record in the official public records of the County the executed Assessment Ordinance and this Service and Assessment Plan. In addition, the City Secretary shall similarly file each Annual Service Plan

Update approved by the City Council, with each such filing to occur within seven days of the date each respective Annual Service Plan Update is approved.

E. Severability

If any provision of this Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

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LIST OF EXHIBITS

The following Exhibits are attached to and made a part of this Service and Assessment Plan for all purposes:

- Exhibit A** Map of the District
- Exhibit B** Authorized Improvements
- Exhibit C** Service Plan
- Exhibit D** Sources and Uses of Funds
- Exhibit E** Maximum Assessment and Tax Rate Equivalent
- Exhibit F-1** Assessment Roll
- Exhibit F-2** Annual Installments
- Exhibit G-1** Maps of Public Improvements
- Exhibit G-2** Maps of Private Improvements
- Exhibit H** Form of Notice of Assessment Termination
- Exhibit I** Legal Description

LIST OF APPENDICES

The following Appendices are attached to and made a part of this Service and Assessment Plan for all purposes:

- Appendix A** District Engineer's Report
- Appendix B** Buyer Disclosures

EXHIBIT A - MAP OF THE DISTRICT



EXHIBIT B – AUTHORIZED IMPROVEMENTS

	Total Costs ^(a)	Private Improvements	Authorized Improvements	
			%	Cost
Public Improvements				
Paving	\$ 1,486,774	\$ -	100.00%	\$ 1,486,774
Water	682,903	-	100.00%	682,903
Sanitary Sewer	793,743	-	100.00%	793,743
Storm Sewer	1,187,541	-	100.00%	1,187,541
Earthwork ^(b)	130,926	-	100.00%	130,926
Gas Line	318,549	-	100.00%	318,549
Monument Sign, Landscaping & Design	300,000	-	100.00%	300,000
Soft Costs ^(c)	1,645,546	-	100.00%	1,645,546
	<u>\$ 6,545,983</u>	<u>\$ -</u>		<u>\$ 6,545,983</u>
Private Improvements ^(d)				
Paving	\$ 713,110	\$ 713,110	0.00%	\$ -
Water	246,812	246,812	0.00%	-
Sanitary Sewer	381,854	381,854	0.00%	-
Storm Sewer	29,606	29,606	0.00%	-
Earthwork	456,178	456,178	0.00%	-
Gas Line	132,104	132,104	0.00%	-
Monument Sign, Landscaping & Design	-	-	0.00%	-
Amenity Center & Amenities ^(e)	650,000	650,000	0.00%	-
Soft Costs	383,029	383,029	0.00%	-
	<u>\$ 2,992,693</u>	<u>\$ 2,992,693</u>		<u>\$ -</u>
Bond Issuance Costs ^(f)				
Debt Service Reserve Fund	\$ 461,551	\$ -		\$ 461,551
Underwriter Discount	187,830	-		187,830
Delinquency & Prepayment Fund	31,305	-		31,305
Cost of Issuance	381,311	-		381,311
	<u>\$ 1,061,997</u>	<u>\$ -</u>		<u>\$ 1,061,997</u>
First Year Annual Collection Costs				
Deposit to Administrative Fund	\$ 30,000	\$ -		\$ 30,000
	<u>\$ 30,000</u>	<u>\$ -</u>		<u>\$ 30,000</u>
Total	\$ 10,630,673	\$ 2,992,693		\$ 7,637,980

Footnotes:

- (a) Per the Owner the Public Improvements are complete. The Costs were determined by the Engineer's Report attached hereto as Appendix A.
- (b) Earthwork costs include Clearing & Grubbing, Earthwork, Surveying and Material Testing.
- (c) Soft Costs include geotechnical, materials testing, surveying, engineering fees, permit fees, soil testing, environmental studies, traffic impact analysis, construction management, District Formation Expenses and contingency.
- (d) Private Improvements are not eligible for reimbursement by PID Bonds or PID Assessments. The Paving, Water, Sanitary Sewer, Storm Sewer, and Gas Line Private improvements are shown on Exhibit G-2.
- (e) Amenity Center & Amenities are considered Private Improvements and are not eligible for reimbursement by PID Bonds or PID Assessments per the Development Agreement dated August 15, 2022. The total costs for Amenity Center & Amenities include an Amenity Center, Pool with Restrooms, Pickleball Court and Bocce Ball Court.
- (f) PID Bonds are not being issued at this time. Bond Issuance Costs are illustrated as estimates and subject to change if PID Bonds are issued.

EXHIBIT C – SERVICE PLAN

Annual Installments Due	1/31/2024	1/31/2025	1/31/2026	1/31/2027	1/31/2028
Principal	\$ 37,000	\$ 98,000	\$ 103,000	\$ 108,000	\$ 113,000
Interest	424,551	363,482	357,758	351,743	345,436
(1)	\$ 461,551	\$ 461,482	\$ 460,758	\$ 459,743	\$ 458,436
Annual Collection Costs	\$ 46,780	\$ 47,716	\$ 48,670	\$ 49,643	\$ 50,636
Additional Interest ^(a)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Installments	(4) = (1) + (2) + (3)	\$ 508,331	\$ 509,197	\$ 509,428	\$ 509,387
					\$ 509,072

Footnotes:

[a] PID Bonds are not being issued at this time. The levy is pursuant to the Reimbursement Agreement and Additional Interest will be collected if PID Bonds are issued.

EXHIBIT D – SOURCES AND USES OF FUNDS

Sources of Funds	District
Reimbursement Obligation	\$ 6,261,000
Developer Contribution ^(a)	1,376,980
Developer Contribution - Private Improvements ^(b)	<u>2,992,693</u>
Total Sources of Funds	\$ 10,630,673
Uses of Funds	
Public Improvements	\$ 6,545,983
Private Improvements	<u>2,992,693</u>
	\$ 9,538,676
<i>Bond Issuance Costs^(c)</i>	
Debt Service Reserve Fund	\$ 461,551
Underwriter Discount	187,830
Delinquency & Prepayment Fund	31,305
Cost of Issuance	<u>381,311</u>
	\$ 1,061,997
<i>First Year Annual Collection Costs</i>	
Deposit to Administrative Fund	\$ 30,000
	<u>\$ 30,000</u>
Total Uses of Funds	\$ 10,630,673

Footnotes:

(a) Public Improvement Costs that are Non-reimbursable to Developer through PID Bonds or Assessments.

(b) Private Improvements will be funded privately by the Developer and are not reimbursable by PID Bonds or Assessments.

(c) Improvement Area #1 Bond Issuance costs are subject to change upon Issuance of Improvement Area #1 PID Bonds.

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EXHIBIT E – MAXIMUM ASSESSMENT

Lot Type	Units ^(a)	Finished Lot Value		Estimated Buildout Value		Total Maximum Assessment		Maximum Annual Installment		Value to Lien per Finished Lot Value
		Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total	
One	113	105,000	\$ 11,865,000	\$ 475,000	\$ 53,675,000	\$ 55,407	\$ 6,261,000	\$ 4,512	\$ 509,893	1.895
Total/Weighted Average	113		11,865,000		53,675,000		\$ 6,261,000		\$ 509,893	1.895

Footnotes:

^(a) Per Developer as of 2/8/2023.

EXHIBIT F-1 – ASSESSMENT ROLL

Property ID	Lot Type	Outstanding Assessment ^(b)	Principal	Interest	Additional Interest ^(c)	Debt Service Reserve Fund	Annual Collection Costs ^(a)	Annual Installment Due 1/31/2024 ^(b)
1356630010001	Initial Parcel	\$ 3,582,915.46	\$ 21,173.59	\$ 242,953.51	\$ -	\$ -	\$ 26,770.29	\$ 290,897.40
1356630010002	Initial Parcel	\$ 2,644,010.37	\$ 15,625.04	\$ 179,287.40	\$ -	\$ -	\$ 19,755.12	\$ 214,667.56
1356630020001	Initial Parcel	\$ 17,037.08	\$ 100.68	\$ 1,155.27	\$ -	\$ -	\$ 127.30	\$ 1,383.24
1356630020002	Initial Parcel	\$ 17,037.08	\$ 100.68	\$ 1,155.27	\$ -	\$ -	\$ 127.30	\$ 1,383.24
District Total		\$ 6,261,000.00	\$ 37,000.00	\$ 424,551.45	\$ -	\$ -	\$ 46,780.00	\$ 508,331.45

Footnotes:

- [a] Includes \$60 per lot City Development Fee.
- [b] The outstanding annual installment is allocated pro rata based on acreage for billing purposes only.
- [c] Additional interest will be charged upon the issuance of PID Bonds.

EXHIBIT F-2 – ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest ^(a)	Additional Interest ^(b)	Debt Service Reserve Fund	Annual Collection Costs	Total Annual Installment ^(c)
2024	\$ 37,000.00	\$ 424,551.45	\$ -	\$ -	\$ 46,780.00	\$ 508,331.45
2025	\$ 98,000.00	\$ 363,481.60	\$ -	\$ -	\$ 47,715.60	\$ 509,197.20
2026	\$ 103,000.00	\$ 357,758.40	\$ -	\$ -	\$ 48,669.91	\$ 509,428.31
2027	\$ 108,000.00	\$ 351,743.20	\$ -	\$ -	\$ 49,643.31	\$ 509,386.51
2028	\$ 113,000.00	\$ 345,436.00	\$ -	\$ -	\$ 50,636.18	\$ 509,072.18
2029	\$ 119,000.00	\$ 338,836.80	\$ -	\$ -	\$ 51,648.90	\$ 509,485.70
2030	\$ 125,000.00	\$ 331,887.20	\$ -	\$ -	\$ 52,681.88	\$ 509,569.08
2031	\$ 131,000.00	\$ 324,587.20	\$ -	\$ -	\$ 53,735.52	\$ 509,322.72
2032	\$ 138,000.00	\$ 316,936.80	\$ -	\$ -	\$ 54,810.23	\$ 509,747.03
2033	\$ 145,000.00	\$ 308,877.60	\$ -	\$ -	\$ 55,906.43	\$ 509,784.03
2034	\$ 152,000.00	\$ 300,409.60	\$ -	\$ -	\$ 57,024.56	\$ 509,434.16
2035	\$ 160,000.00	\$ 291,532.80	\$ -	\$ -	\$ 58,165.05	\$ 509,697.85
2036	\$ 168,000.00	\$ 282,188.80	\$ -	\$ -	\$ 59,328.35	\$ 509,517.15
2037	\$ 177,000.00	\$ 272,377.60	\$ -	\$ -	\$ 60,514.92	\$ 509,892.52
2038	\$ 186,000.00	\$ 262,040.80	\$ -	\$ -	\$ 61,725.22	\$ 509,766.02
2039	\$ 195,000.00	\$ 251,178.40	\$ -	\$ -	\$ 62,959.72	\$ 509,138.12
2040	\$ 205,000.00	\$ 239,790.40	\$ -	\$ -	\$ 64,218.92	\$ 509,009.32
2041	\$ 216,000.00	\$ 227,818.40	\$ -	\$ -	\$ 65,503.29	\$ 509,321.69
2042	\$ 227,000.00	\$ 215,204.00	\$ -	\$ -	\$ 66,813.36	\$ 509,017.36
2043	\$ 239,000.00	\$ 201,947.20	\$ -	\$ -	\$ 68,149.63	\$ 509,096.83
2044	\$ 252,000.00	\$ 187,989.60	\$ -	\$ -	\$ 69,512.62	\$ 509,502.22
2045	\$ 265,000.00	\$ 173,272.80	\$ -	\$ -	\$ 70,902.87	\$ 509,175.67
2046	\$ 279,000.00	\$ 157,796.80	\$ -	\$ -	\$ 72,320.93	\$ 509,117.73
2047	\$ 294,000.00	\$ 141,503.20	\$ -	\$ -	\$ 73,767.35	\$ 509,270.55
2048	\$ 310,000.00	\$ 124,333.60	\$ -	\$ -	\$ 75,242.69	\$ 509,576.29
2049	\$ 326,000.00	\$ 106,229.60	\$ -	\$ -	\$ 76,747.55	\$ 508,977.15
2050	\$ 344,000.00	\$ 87,191.20	\$ -	\$ -	\$ 78,282.50	\$ 509,473.70
2051	\$ 362,000.00	\$ 67,101.60	\$ -	\$ -	\$ 79,848.15	\$ 508,949.75
2052	\$ 382,000.00	\$ 45,960.80	\$ -	\$ -	\$ 81,445.11	\$ 509,405.91
2053	\$ 405,000.00	\$ 23,652.00	\$ -	\$ (461,551)	\$ 83,074.01	\$ 50,174.56
Total	\$ 6,261,000.00	\$ 7,123,615.45	\$ -	\$ (461,551)	\$ 1,897,774.75	\$ 14,820,838.75

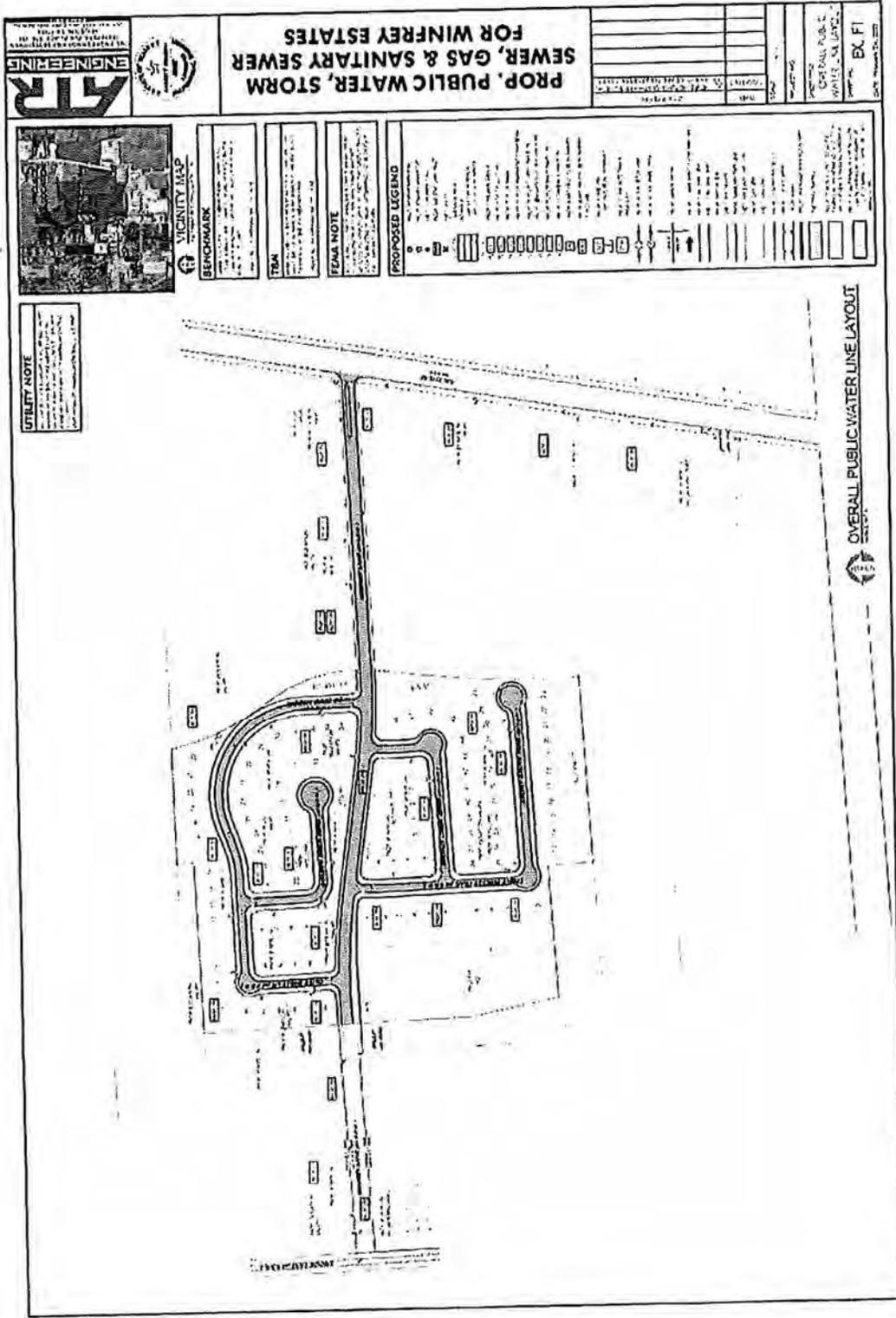
Footnotes:

[a] Interest is calculated at a rate of 5.84% which is less than 2% above the S&P Municipal Bond High Yield Index, which was 5.83% as of July 7, 2023, as required by the PID Act. If PID Bonds are issued, the Interest rate on the Assessment will adjust to the Interest rate on the Bonds plus the Additional Interest.

[b] Additional Interest will be collected if PID Bonds are issued.

[c] The numbers shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, Interest earnings, or other available offsets could increase or decrease the amounts shown.

RP-2023-269613



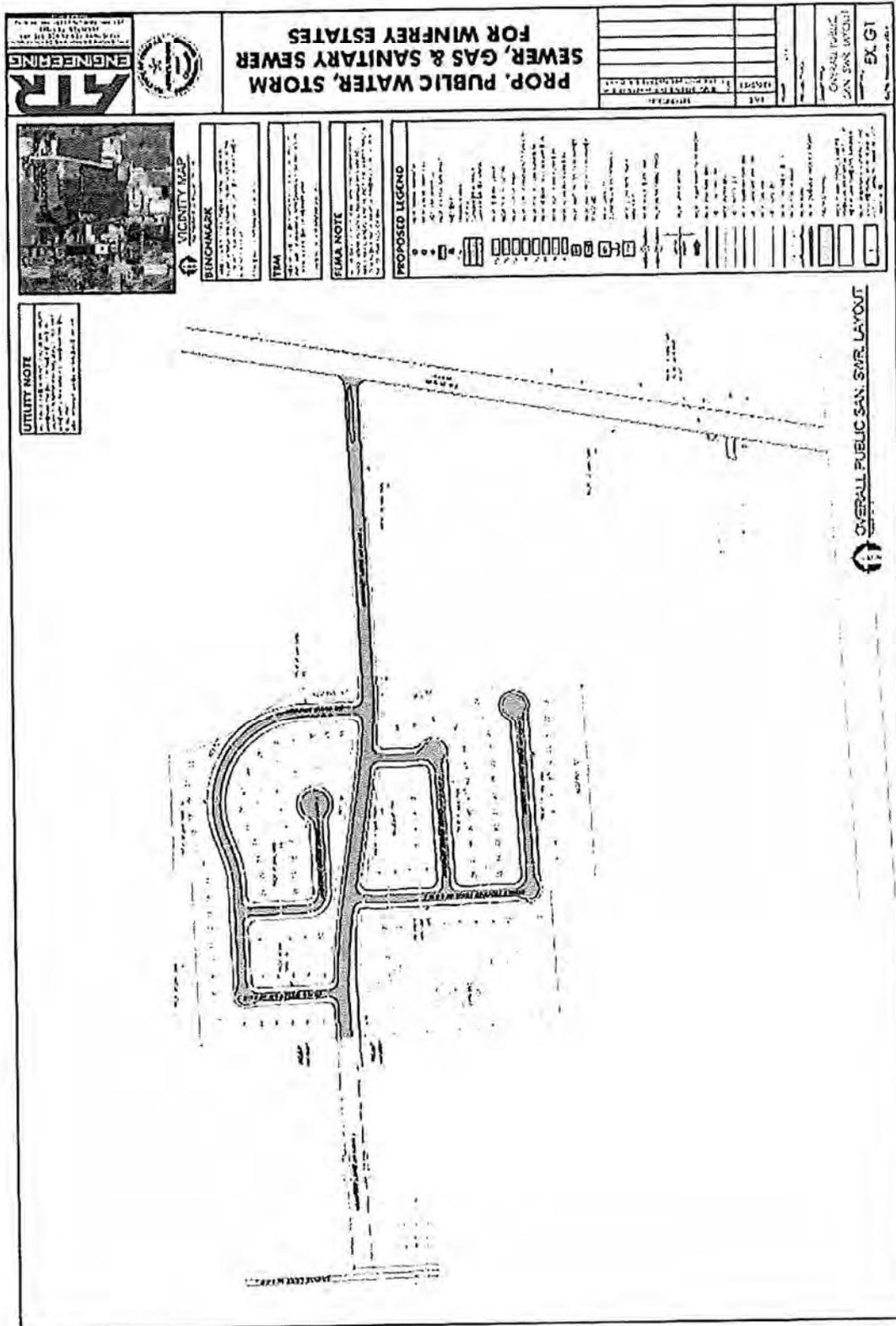
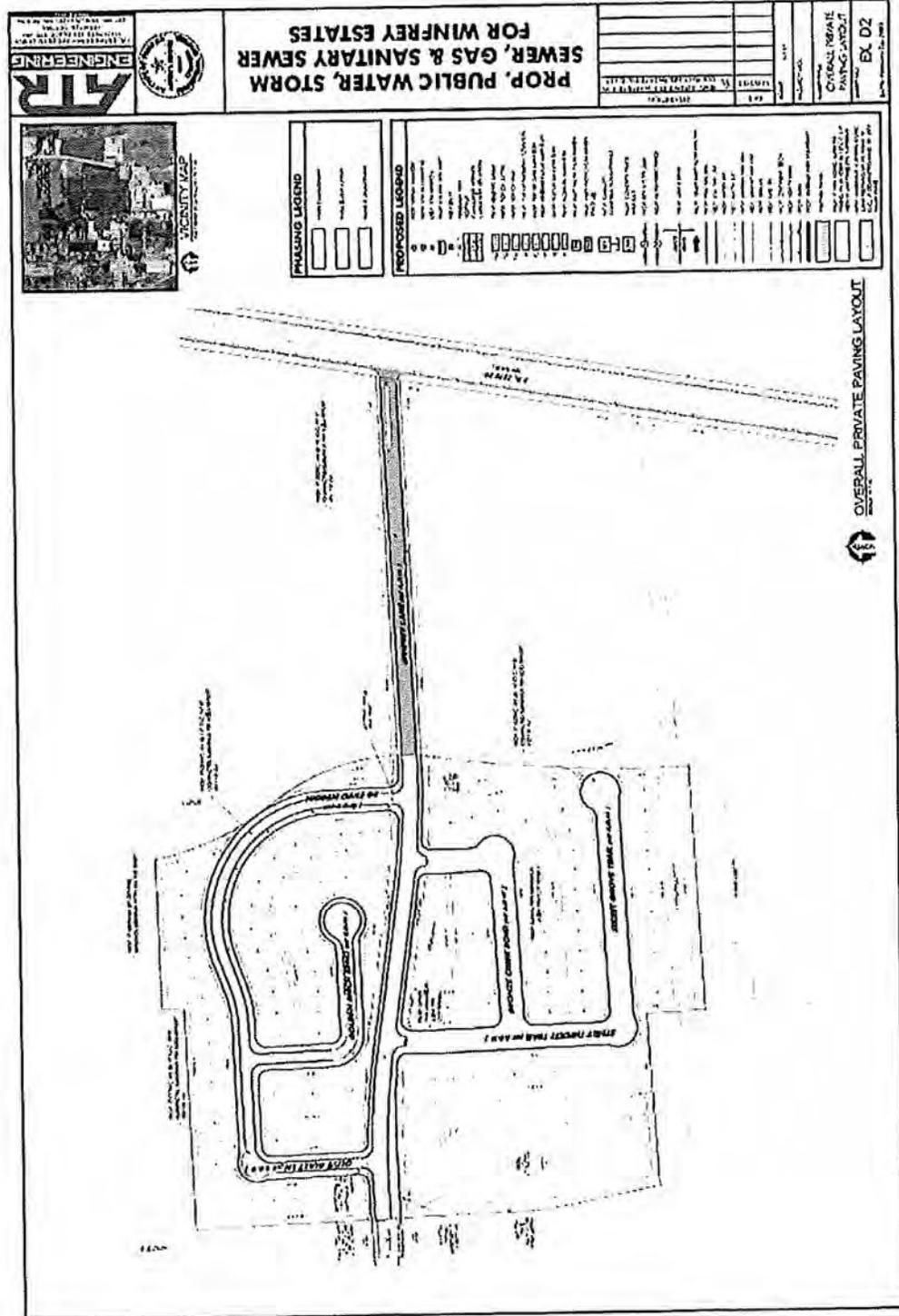
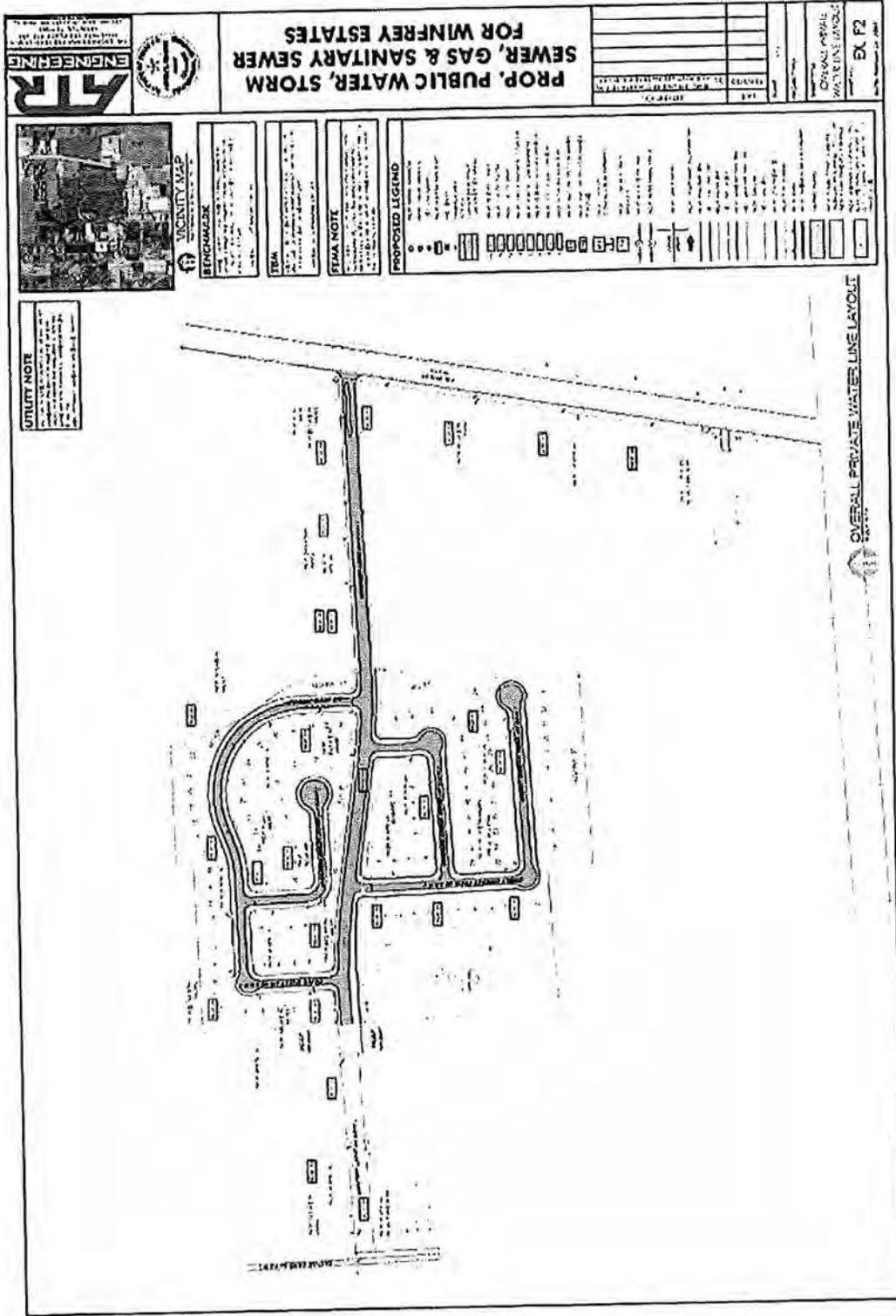
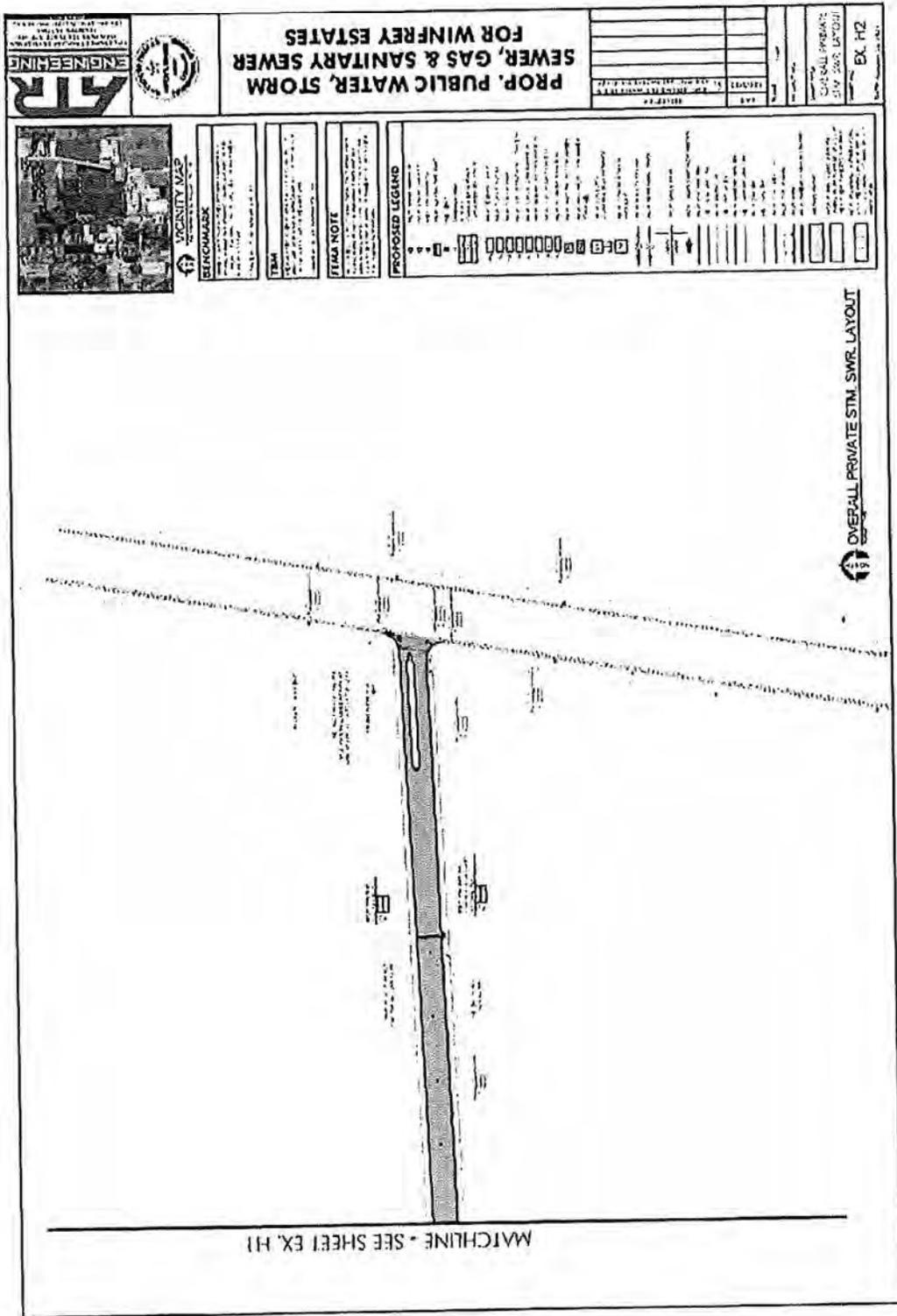


EXHIBIT G-2 – MAPS OF PRIVATE IMPROVEMENTS







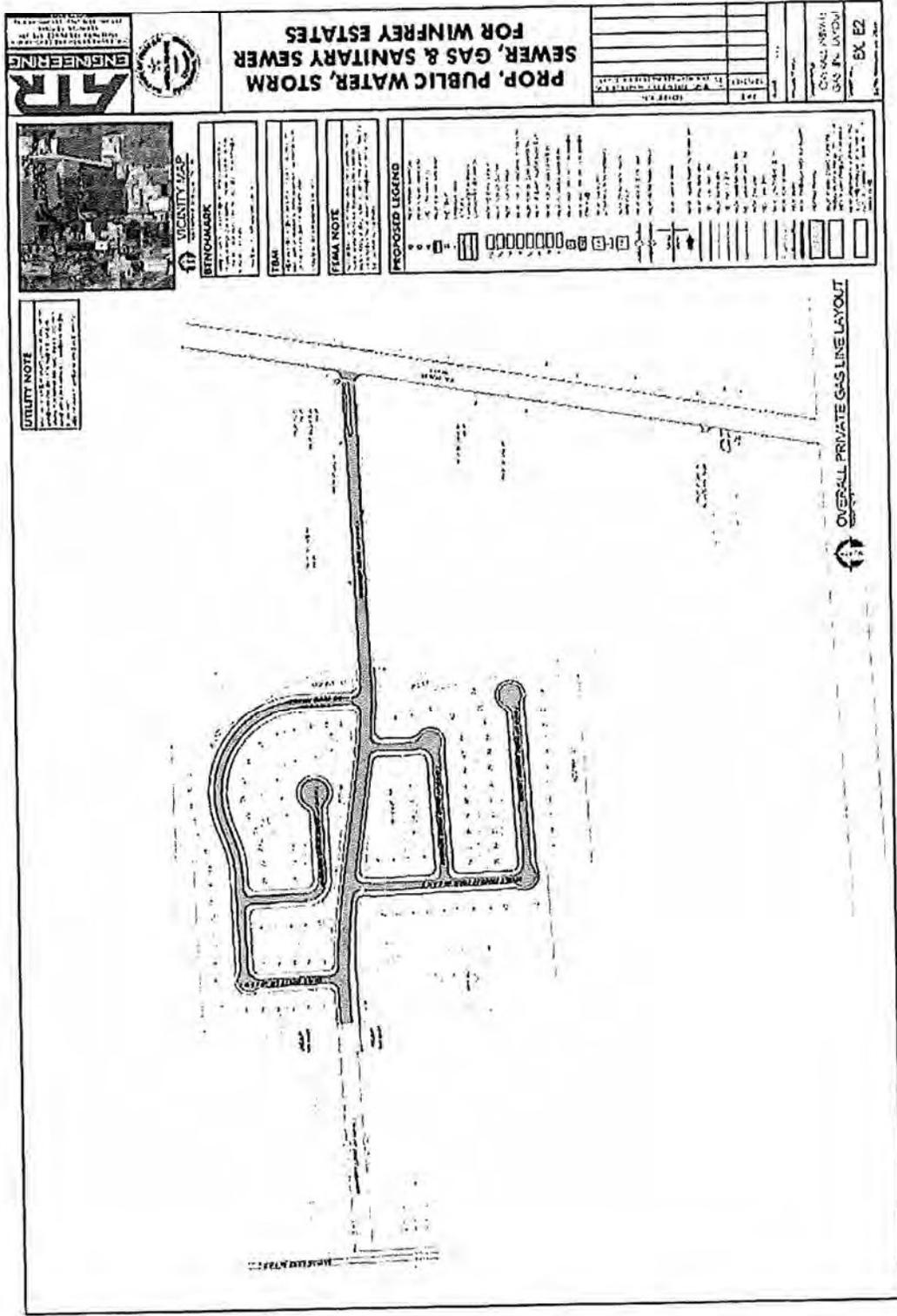


EXHIBIT H – FORM OF NOTICE OF ASSESSMENT TERMINATION



P3 Works, LLC
9284 Huntington Square, Suite 100
North Richland Hills, TX 76182

[Date]
Harris County Civil Courthouse
[County Clerk Name]
P.O. Box 4622
Houston, Texas 77210-4622

Re: City of Tomball Lien Release documents for filing

Dear Ms./Mr. [County Clerk Name],

Enclosed is a lien release that the City of Tomball is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents below:

City of Tomball
Attn: City Secretary
401 Market Street
Tomball, Texas 77375

Please contact me if you have any questions or need additional information.

Sincerely,
[Signature]

P3 Works, LLC
P: (817)393-0353
admin@p3-works.com

WHEREAS, the property owners of the Property have paid unto the City the Lien Amount.

RELEASE

NOW THEREFORE, the City, the owner and holder of the Lien, as established by Ordinance No. _____, which levied the Assessment in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

EXECUTED to be EFFECTIVE this the ____ day of _____, 20__.

CITY OF TOMBALL, TEXAS,

By: _____
[Name], [Title]

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [Name], [Title] for the City of Tomball, Texas, on behalf of said municipality.

Notary Public, State of Texas

RP-2023-269613

EXHIBIT I – LEGAL DESCRIPTION

TRACT 1
RESERVES "A", "B", "C" AND "D", OF PECK STATION, A SUBDIVISION IN HARRIS COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN/UNDER FILM CODE NO. 866109 OF THE MAP/PLAT RECORDS OF HARRIS COUNTY, TEXAS.

TRACT 2
ALL THAT CERTAIN TRACT OR PARCEL CONTAINING 0.9353 ACRES OF LAND SITUATED IN THE JESSE PRUITT SURVEY, A-629 IN HARRIS COUNTY, TEXAS SHOWN AS WINFREY LANE OF PECK STATION, A SUBDIVISION IN HARRIS COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN FILM CODE NO. 666109 OF THE PLAT RECORDS OF HARRIS COUNTY, TEXAS AND BEING PART OF A CALLED 1.1087 ACRE TRACT OF LAND CONVEYED TO 297H PANORMUS, LP, AS REFERENCED IN A DEED FILED FOR RECORD UNDER HARRIS COUNTY CLERK'S FILE NO. 20130591816, SAID 0.9353 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 5/8 INCH IRON ROD (FOUND) IN THE EAST RIGHT-OF-WAY LINE OF SNOOK ROAD, (60.00 FEET IN WIDTH), MARKING THE SOUTHWEST CORNER OF RESTRICTED RESERVE "D" OF SAID PECK STATION AND THE SOUTHWEST CORNER OF THE SAID 1.1087 ACRE TRACT OF LAND;

THENCE N 02°23'10" W, (CALL N 02°23'09" W), A DISTANCE OF 5.57 FEET ALONG THE EAST RIGHT-OF-WAY LINE OF SAID SNOOK LANE AND THE WEST LINE OF SAID 1.1087 ACRE TRACT OF LAND TO A POINT FOR THE NORTHWEST CORNER OF SAID RESTRICTED RESERVE "D" AND POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT OF LAND;

THENCE CONTINUING N 02°23'10" W, (CALL N 02°23'09" W), A DISTANCE OF 60.00 FEET ALONG THE EAST RIGHT-OF-WAY LINE OF SAID SNOOK LANE AND THE WEST LINE OF SAID 1.1087 ACRE TRACT OF LAND TO A POINT FOR THE SOUTHWEST CORNER OF RESTRICTED RESERVE "C" OF SAID PECK STATION AND THE NORTHWEST CORNER OF THE HEREIN DESCRIBED TRACT OF LAND;

THENCE N 86°34'38" E, A DISTANCE OF 679.03 FEET, (CALL N 87°36'50" E, 678.85 FEET), ALONG THE SOUTH LINE OF SAID RESTRICTED RESERVE "C" TO A 5/8" IRON ROD (FOUND) IN THE WEST LINE OF A CALLED 5.1420 ACRE TRACT OF LAND, SAME BEING A 100.00 FOOT WIDE H.L.&P. COMPANY FEE STRIP AS DESCRIBED IN A DEED FILED FOR RECORD UNDER HARRIS COUNTY CLERK'S FILE NO. 0885475 MARKING THE SOUTHEAST CORNER OF SAID RESTRICTED RESERVE "C" AND THE NORTHEAST CORNER OF THE HEREIN DESCRIBED TRACT OF LAND;

THENCE S 02°22'42" E, A DISTANCE OF 60.00 FEET ALONG THE WEST LINE OF SAID H.L.&P. COMPANY FEE STRIP TO A POINT FOR THE NORTHEAST CORNER OF SAID RESTRICTED RESERVE "D" AND THE SOUTHEAST CORNER OF THE HEREIN DESCRIBED TRACT OF LAND;

THENCE S 86°34'38" W, A DISTANCE OF 679.02 FEET, (CALL S 87°36'50" W, 678.84 FEET), ALONG THE NORTH LINE OF SAID RESTRICTED RESERVE "D" TO THE POINT OF BEGINNING AND CONTAINING WITHIN THESE CALLS 0.9353 ACRES OF LAND, MORE OR LESS.

TRACT 3
EASEMENTS GRANTED TO THEM FROM CENTERPOINT ENERGY HOUSTON ELECTRIC FOR ROADWAY, WALKWAY AND UTILITY PURPOSES OVER AND ACROSS CENTERPOINT'S PROPERTY WHICH IS BETWEEN WINFREY LANE (1.1087 ACRES AT 20130591816); THIS EASEMENT INSTRUMENT IS RECORDED UNDER COUNTY CLERK'S FILE NO. 20140556462 OF THE REAL PROPERTY RECORDS OF HARRIS COUNTY, TEXAS.

APPENDIX A – DISTRICT ENGINEER’S REPORT



March 6, 2023

Engineer's Report
Winfrey Estates Public Improvement District

Winfrey Estates Public Improvement District is a single-family residential development consisting of approximately 113 lots over approximately 33 acres of land as depicted on Exhibit A. The parcel is located west of the intersection of F.M. 2978 and Winfrey Lane. This Engineer's Report includes documents requested by the City of Tomball, Texas for the formalization of the PID and the issuance of PID bonds by the City. PID Bonds are anticipated to be used to finance public infrastructure projects vital for the development within the PID.

Development Costs: An Engineer's Estimate has been prepared for all on-site public infrastructure (Exhibit B).

Development Improvements: Development Improvement have been classified as PID improvements. The PID improvements are shown on exhibits C through K.



Aaron T. Rendon 3-6-2023

Aaron T. Rendon, P.E.
Principal
ATR Engineering

RP-2023-269613

Winfrey Estates

#	Description	Construction Costs				Total	
		Phase I P/D	Phase I Private	Phase II P/D	Phase II Private	Phase I Total	Phase II Total
1	Electricity	\$ 130,250.00	\$ 496,178.45	\$ 667,104.54	\$ 364,302.00	\$ 364,302.00	\$ 727,314.00
2	Water	\$ 41,230.73	\$ 244,812.27	\$ 333,066.00	\$ 281,541.00	\$ 281,541.00	\$ 560,699.00
3	Sanitary Sewer	\$ 141,233.48	\$ 881,853.51	\$ 523,087.00	\$ 292,123.00	\$ 292,123.00	\$ 572,967.00
4	Storm Sewer	\$ 603,570.45	\$ 204,008.35	\$ 662,137.00	\$ 645,472.70	\$ 645,472.70	\$ 777,548.75
5	Paving	\$ 263,752.80	\$ 713,104.68	\$ 978,362.56	\$ 153,427.00	\$ 153,427.00	\$ 116,292.00
6	Gas Line	\$ 48,880.38	\$ 132,103.72	\$ 180,984.00	\$ -	\$ -	\$ -
7	Manurect, Sun, Landscaping & Dresson	\$ 300,000.00	\$ -	\$ 300,000.00	\$ -	\$ -	\$ -
8	Armeny Center / Amenities	\$ -	\$ 653,000.00	\$ 653,000.00	\$ 90,303.40	\$ 90,303.40	\$ 205,857.00
9	Other	\$ 13,302.33	\$ 335,966.37	\$ 49,269.00	\$ -	\$ -	\$ -
				\$ 4,187,513.09		\$ 1,797,109.10	\$ 1,800,547.75

#	Description	Miscellaneous Costs		Total	
		P/D	Private	P/D	Private
1	Engineering Fees	\$ 233,738.00	\$ 30.00	\$ 233,738.00	\$ 30.00
2	Permits and Bonds	\$ 322,485.00	\$ 30.00	\$ 322,485.00	\$ 30.00
3	Other Development Costs	\$ 184,780.00	\$ 375,000.00	\$ 184,780.00	\$ 375,000.00
				\$ 233,738.00	\$ 322,485.00
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Tomball 34.5 Acres
Preliminary Pricing
Winfrey Estates- Clearing and Grubbing and Earthwork
Clearing and Grubbing

#	Description	Quantity	Unit	Unit Price	Amount
1	Root Raked	5.94	ac	\$ 1,000.00	\$ 5,940.00
2	Clear and Grub and Root Raked	27.66	ac	\$ 8,500.00	\$ 235,110.00
3	SWPP Fence	10,805.00	lf	\$ 2.60	\$ 28,093.00
4	Demo Existing Barns	2.00	ls	\$ 1,000.00	\$ 2,000.00
5	Demo Existing Fence	570.00	lf	\$ 1.00	\$ 570.00
6	Proposed 5 strand barbed wire fencing	570.00	lf	\$ 4.00	\$ 2,280.00
				Sub-Total	\$ 275,993.00

Earthwork					
#	Description	Quantity	Unit	Unit Price	Amount
1	Cut (6" SCARIFICATION, Pond Not Included)	32,801.50	cu yds	\$ 3.75	\$ 123,005.63
2	Fill (6" SCARIFICATION, Pond Not Included)	33,687.03	cu yds	\$ 1.50	\$ 50,530.55
3	Proposed Pond Cut (TB 177, BTM 163.3)	9,163.80	cu yds	\$ 3.75	\$ 34,364.25
4	Proposed Pond Fill (TB 177, BTM 163.3)	62.61	cu yds	\$ 3.75	\$ 234.79
5	4" OF GRASS TRIMMING LAID AND COMPACTED (within exist pond)	1,739.99	cu yds	\$ 1.50	\$ 2,609.99
6	12" OF HEAVY CLAY SOIL AS WET POND LINER LAID AND COMPACTED - Assumed Imported Material	1,922.54	cu yds	\$ 34.00	\$ 65,366.36
				Sub-Total	\$ 276,111.55

Other Costs					
#	Description	Quantity	Unit	Unit Price	Amount
1	Surveying (Staking) - By Others	1	ls	n/a	\$ 12,000.00
2	Material Testing - By Others	1	ls	n/a	\$ 25,000.00
				Sub-Total	\$ 37,000.00
				Total	\$ 587,104.55

Company Name: Trilogy, LLC
 Address: 1617 Peachleaf SL STE 108, Houston, TX 77039
 Phone #: 832-243-5073
 Printed Name: Ross Reeder

Bidder Signature:



Winfrey Estates Phase 1 - Public Utility Proposal R.F. 22-12V.1

Water Distribution System					
Description	Quantity 4,000.00 Units	Quantity 7,000.00 Units	Units	Unit Price	Amount
1. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
2. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
3. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
4. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
5. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
6. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
7. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
8. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
9. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
10. 1/2" x 10' HDPE Water Distribution Pipe with fittings and valves	1,111	1,111	12	120.00	133,320.00
Total					1,333,320.00

Sanitary Sewer System					
Description	Quantity 1,000.00 Units	Quantity 1,000.00 Units	Units	Unit Price	Amount
1. 12" x 10' HDPE Sanitary Sewer Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
2. 12" x 10' HDPE Sanitary Sewer Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
3. 12" x 10' HDPE Sanitary Sewer Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
4. 12" x 10' HDPE Sanitary Sewer Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
5. 12" x 10' HDPE Sanitary Sewer Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
Total					600,000.00

Storm Water Collection System					
Description	Quantity 1,000.00 Units	Quantity 1,000.00 Units	Units	Unit Price	Amount
1. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
2. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
3. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
4. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
5. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
Total					600,000.00

Storm Water Collection System					
Description	Quantity 1,000.00 Units	Quantity 1,000.00 Units	Units	Unit Price	Amount
1. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
2. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
3. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
4. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
5. 18" x 10' HDPE Storm Water Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
Total					600,000.00

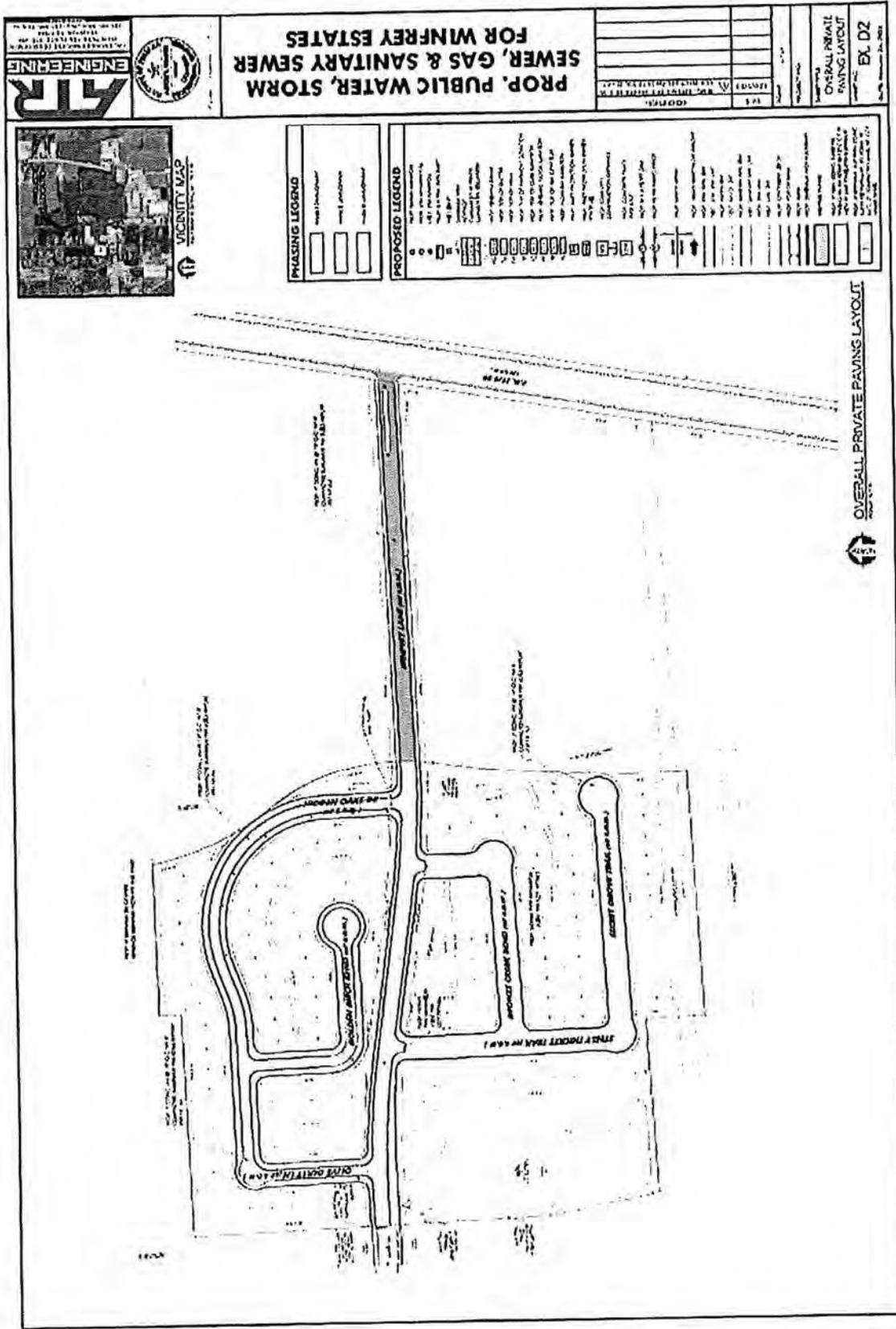
Paving Plan					
Description	Quantity 1,000.00 Units	Quantity 1,000.00 Units	Units	Unit Price	Amount
1. 12" x 10' HDPE Paving Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
2. 12" x 10' HDPE Paving Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
3. 12" x 10' HDPE Paving Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
4. 12" x 10' HDPE Paving Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
5. 12" x 10' HDPE Paving Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
Total					600,000.00

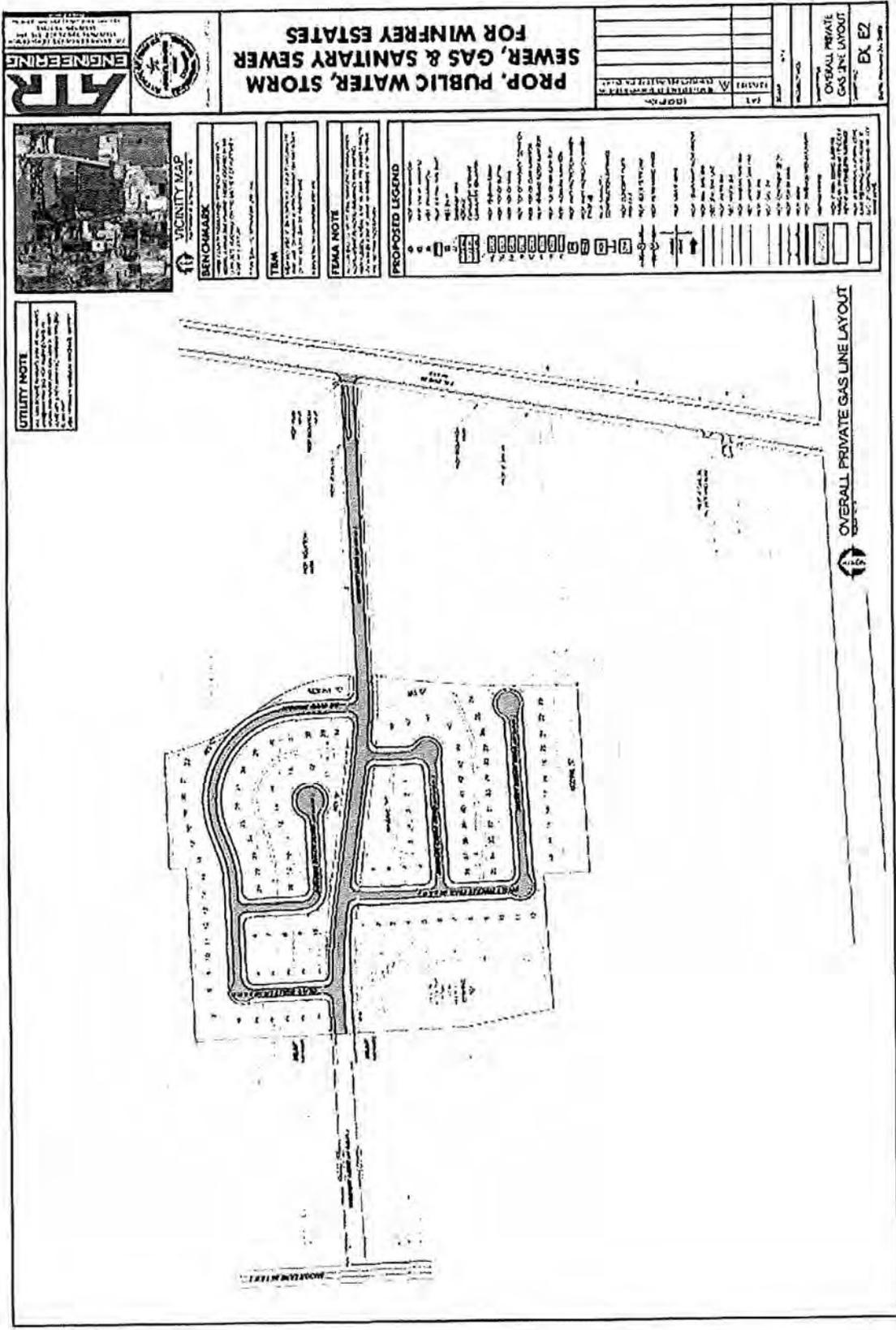
Other Work					
Description	Quantity 1,000.00 Units	Quantity 1,000.00 Units	Units	Unit Price	Amount
1. 12" x 10' HDPE Other Work Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
2. 12" x 10' HDPE Other Work Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
3. 12" x 10' HDPE Other Work Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
4. 12" x 10' HDPE Other Work Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
5. 12" x 10' HDPE Other Work Pipe with fittings and valves	1,000	1,000	12	120.00	120,000.00
Total					600,000.00

Clarifications
 Pricing of this Price Proposal is valid for 90 days from the date of issue for preparation and execution of the work as follows:
 General description of Trigg work, this is to be done, to be revised and change price clearly defined by the contract documents.
 Project schedule documents attached to the R.F. for 22-12V.1 Phase I Plan
 Description of Trigg work is included in the proposal.
 Landwork, Plan Control, and Details of Curbside are excluded from this proposal.
 This is a general description, project location is dependent upon the actual site plan.
 This Proposal includes the (1) installation with necessary production for all work related items.
 Includes the following:
 Includes all work associated with Phase I & II
 Includes the following work:

Company Name: Trigg, LLC
 Address: 1617 Peachtree St, SE, Atlanta, GA 30316
 Phone #: 404-741-1011
 Project Name:
 Website:

RP-2023-269613





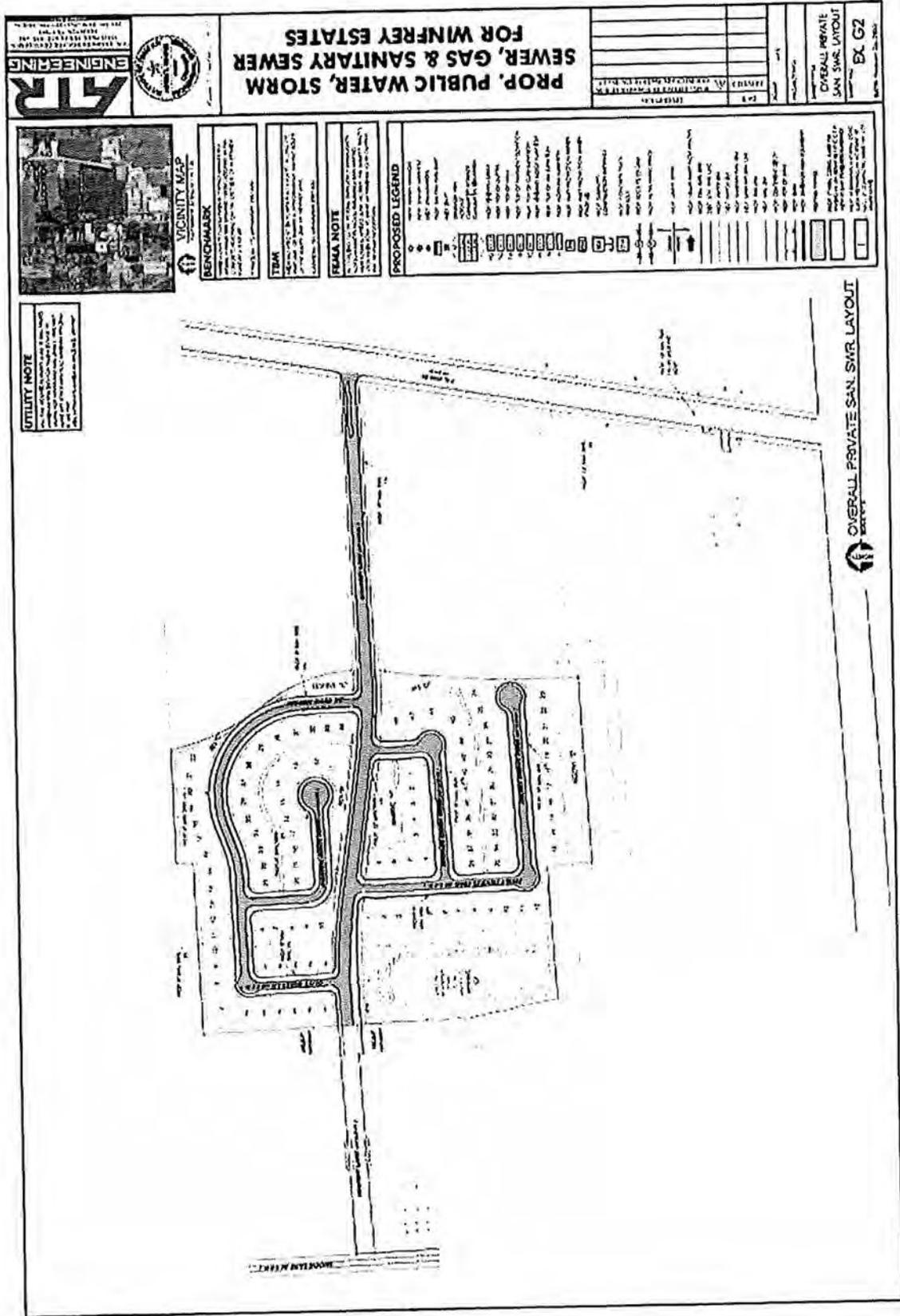


Exhibit K

Amenities for Winfrey Estates

- A 2,700 square foot amenity center / clubhouse
- Pool with restrooms
- Pickle Ball Court
- Bocci Ball Court

RP-2023-269613

APPENDIX B – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Appendix:

- Initial Parcel
- Lot Type 1

**WINFREY ESTATES PUBLIC IMPROVEMENT DISTRICT – INITIAL PARCEL BUYER
DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
TOMBALL, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

INITIAL PARCEL PRINCIPAL ASSESSMENT: \$6,261,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to Tomball, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the *Winfrey Estates Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Tomball. The exact amount of each annual installment will be approved each year by the Tomball City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Tomball.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

RP-2023-269613

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

RP-2023-269613

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF HARRIS

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County.

RP-2023-269613

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF HARRIS

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County.

RP-2023-269613

ANNUAL INSTALLMENTS - INITIAL PARCEL

Installment Due 1/31	Principal	Interest ^(a)	Additional Interest ^(b)	Debt Service Reserve Fund	Annual Collection Costs	Total Annual Installment ^(c)
2024	\$ 37,000.00	\$ 424,551.45	\$ -	\$ -	\$ 46,780.00	\$ 508,331.45
2025	\$ 98,000.00	\$ 363,481.60	\$ -	\$ -	\$ 47,715.60	\$ 509,197.20
2026	\$ 103,000.00	\$ 357,758.40	\$ -	\$ -	\$ 48,669.91	\$ 509,428.31
2027	\$ 108,000.00	\$ 351,743.20	\$ -	\$ -	\$ 49,643.31	\$ 509,386.51
2028	\$ 113,000.00	\$ 345,436.00	\$ -	\$ -	\$ 50,636.18	\$ 509,072.18
2029	\$ 119,000.00	\$ 338,836.80	\$ -	\$ -	\$ 51,648.90	\$ 509,485.70
2030	\$ 125,000.00	\$ 331,887.20	\$ -	\$ -	\$ 52,681.88	\$ 509,569.08
2031	\$ 131,000.00	\$ 324,587.20	\$ -	\$ -	\$ 53,735.52	\$ 509,322.72
2032	\$ 138,000.00	\$ 316,936.80	\$ -	\$ -	\$ 54,810.23	\$ 509,747.03
2033	\$ 145,000.00	\$ 308,877.60	\$ -	\$ -	\$ 55,906.43	\$ 509,784.03
2034	\$ 152,000.00	\$ 300,409.60	\$ -	\$ -	\$ 57,024.56	\$ 509,434.16
2035	\$ 160,000.00	\$ 291,532.80	\$ -	\$ -	\$ 58,165.05	\$ 509,697.85
2036	\$ 168,000.00	\$ 282,188.80	\$ -	\$ -	\$ 59,328.35	\$ 509,517.15
2037	\$ 177,000.00	\$ 272,377.60	\$ -	\$ -	\$ 60,514.92	\$ 509,892.52
2038	\$ 186,000.00	\$ 262,040.80	\$ -	\$ -	\$ 61,725.22	\$ 509,766.02
2039	\$ 195,000.00	\$ 251,178.40	\$ -	\$ -	\$ 62,959.72	\$ 509,138.12
2040	\$ 205,000.00	\$ 239,790.40	\$ -	\$ -	\$ 64,218.92	\$ 509,009.32
2041	\$ 216,000.00	\$ 227,818.40	\$ -	\$ -	\$ 65,503.29	\$ 509,321.69
2042	\$ 227,000.00	\$ 215,204.00	\$ -	\$ -	\$ 66,813.36	\$ 509,017.36
2043	\$ 239,000.00	\$ 201,947.20	\$ -	\$ -	\$ 68,149.63	\$ 509,096.83
2044	\$ 252,000.00	\$ 187,989.60	\$ -	\$ -	\$ 69,512.62	\$ 509,502.22
2045	\$ 265,000.00	\$ 173,272.80	\$ -	\$ -	\$ 70,902.87	\$ 509,175.67
2046	\$ 279,000.00	\$ 157,796.80	\$ -	\$ -	\$ 72,320.93	\$ 509,117.73
2047	\$ 294,000.00	\$ 141,503.20	\$ -	\$ -	\$ 73,767.35	\$ 509,270.55
2048	\$ 310,000.00	\$ 124,333.60	\$ -	\$ -	\$ 75,242.69	\$ 509,576.29
2049	\$ 326,000.00	\$ 106,229.60	\$ -	\$ -	\$ 76,747.55	\$ 508,977.15
2050	\$ 344,000.00	\$ 87,191.20	\$ -	\$ -	\$ 78,282.50	\$ 509,473.70
2051	\$ 362,000.00	\$ 67,101.60	\$ -	\$ -	\$ 79,848.15	\$ 508,949.75
2052	\$ 382,000.00	\$ 45,960.80	\$ -	\$ -	\$ 81,445.11	\$ 509,405.91
2053	\$ 405,000.00	\$ 23,652.00	\$ -	\$ (461,551)	\$ 83,074.01	\$ 50,174.56
Total	\$ 6,261,000.00	\$ 7,123,615.45	\$ -	\$ (461,551)	\$ 1,897,774.75	\$ 14,820,838.75

Footnotes:

[a] Interest is calculated at a rate of 5.84% which is less than 2% above the S&P Municipal Bond High Yield Index, which was 5.83% as of July 7, 2023, as required by the PID Act. If PID Bonds are issued, the interest rate on the Assessment will adjust to the interest rate on the Bonds plus the Additional Interest.

[b] Additional Interest will be collected if PID Bonds are issued.

[c] The numbers shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

RP-2023-269613

**WINFREY ESTATES PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 1 BUYER
DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

RP-2023-269613

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
TOMBALL, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$55,407.08

As the purchaser of the real property described above, you are obligated to pay assessments to Tomball, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the *Winfrey Estates Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Tomball. The exact amount of each annual installment will be approved each year by the Tomball City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Tomball.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

RP-2023-269613

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

RP-2023-269613

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§
§
§

COUNTY OF HARRIS

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County.

RP-2023-269613

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF HARRIS

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County.

RP-2023-269613

ANNUAL INSTALLMENTS - LOT TYPE 1

Installment Due 1/31	Principal	Interest ^(a)	Additional Interest ^(b)	Debt Service Reserve Fund	Annual Collection Costs	Total Annual Installment Due ^(c)
2024	\$ 327.43	\$ 3,757.09	\$ -	\$ -	\$ 413.98	\$ 4,498.51
2025	\$ 867.26	\$ 3,216.65	\$ -	\$ -	\$ 422.26	\$ 4,506.17
2026	\$ 911.50	\$ 3,166.00	\$ -	\$ -	\$ 430.71	\$ 4,508.22
2027	\$ 955.75	\$ 3,112.77	\$ -	\$ -	\$ 439.32	\$ 4,507.85
2028	\$ 1,000.00	\$ 3,056.96	\$ -	\$ -	\$ 448.11	\$ 4,505.06
2029	\$ 1,053.10	\$ 2,998.56	\$ -	\$ -	\$ 457.07	\$ 4,508.72
2030	\$ 1,106.19	\$ 2,937.05	\$ -	\$ -	\$ 466.21	\$ 4,509.46
2031	\$ 1,159.29	\$ 2,872.45	\$ -	\$ -	\$ 475.54	\$ 4,507.28
2032	\$ 1,221.24	\$ 2,804.75	\$ -	\$ -	\$ 485.05	\$ 4,511.04
2033	\$ 1,283.19	\$ 2,733.43	\$ -	\$ -	\$ 494.75	\$ 4,511.36
2034	\$ 1,345.13	\$ 2,658.49	\$ -	\$ -	\$ 504.64	\$ 4,508.27
2035	\$ 1,415.93	\$ 2,579.94	\$ -	\$ -	\$ 514.73	\$ 4,510.60
2036	\$ 1,486.73	\$ 2,497.25	\$ -	\$ -	\$ 525.03	\$ 4,509.00
2037	\$ 1,566.37	\$ 2,410.42	\$ -	\$ -	\$ 535.53	\$ 4,512.32
2038	\$ 1,646.02	\$ 2,318.95	\$ -	\$ -	\$ 546.24	\$ 4,511.20
2039	\$ 1,725.66	\$ 2,222.82	\$ -	\$ -	\$ 557.17	\$ 4,505.65
2040	\$ 1,814.16	\$ 2,122.04	\$ -	\$ -	\$ 568.31	\$ 4,504.51
2041	\$ 1,911.50	\$ 2,016.09	\$ -	\$ -	\$ 579.68	\$ 4,507.27
2042	\$ 2,008.85	\$ 1,904.46	\$ -	\$ -	\$ 591.27	\$ 4,504.58
2043	\$ 2,115.04	\$ 1,787.14	\$ -	\$ -	\$ 603.09	\$ 4,505.28
2044	\$ 2,230.09	\$ 1,663.62	\$ -	\$ -	\$ 615.16	\$ 4,508.87
2045	\$ 2,345.13	\$ 1,533.39	\$ -	\$ -	\$ 627.46	\$ 4,505.98
2046	\$ 2,469.03	\$ 1,396.43	\$ -	\$ -	\$ 640.01	\$ 4,505.47
2047	\$ 2,601.77	\$ 1,252.24	\$ -	\$ -	\$ 652.81	\$ 4,506.82
2048	\$ 2,743.36	\$ 1,100.30	\$ -	\$ -	\$ 665.86	\$ 4,509.52
2049	\$ 2,884.96	\$ 940.08	\$ -	\$ -	\$ 679.18	\$ 4,504.22
2050	\$ 3,044.25	\$ 771.60	\$ -	\$ -	\$ 692.77	\$ 4,508.62
2051	\$ 3,203.54	\$ 593.82	\$ -	\$ -	\$ 706.62	\$ 4,503.98
2052	\$ 3,380.53	\$ 406.73	\$ -	\$ -	\$ 720.75	\$ 4,508.02
2053	\$ 3,584.07	\$ 209.31	\$ -	\$ (4,084.53)	\$ 735.17	\$ 444.02
Total	\$ 55,407.08	\$ 63,040.84	\$ -	\$ (4,084.53)	\$ 16,794.47	\$ 131,157.87

Footnotes:

[a] Interest is calculated at a rate of 5.84% which is less than 2% above the S&P Municipal Bond High Yield Index, which was 5.83% as of July 7, 2023, as required by the PID Act. If PID Bonds are Issued, the Interest rate on the Assessment will adjust to the Interest rate on the Bonds plus the Additional Interest.

[b] Additional Interest will be collected if PID Bonds are Issued.

[c] The numbers shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

RP-2023-269613

RP-2023-269613
Pages 87
07/19/2023 08:19 AM
e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
TENESHIA HUDSPETH
COUNTY CLERK
Fees \$358.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.

THE STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



Teneshia Hudspeth
COUNTY CLERK
HARRIS COUNTY, TEXAS

RP-2023-269613